

Leominster

City Hall, Room 15
25 West Street
Leominster, MA 01453
Phone 978-534-7507, ext. 246
Fax 978-534-7508

Board Members

John J. Richard (Chairperson),
David R. LaPlante, Mark R. O'Donnell,
John P. Perry, John F. Picone

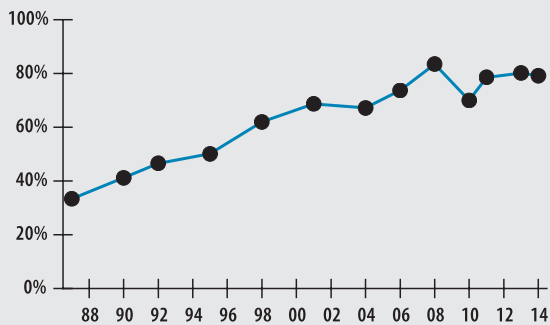
Board Administrator

Kerry Boudreau

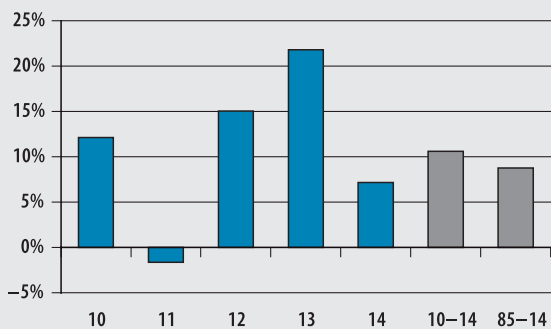
Board Meeting

Varies

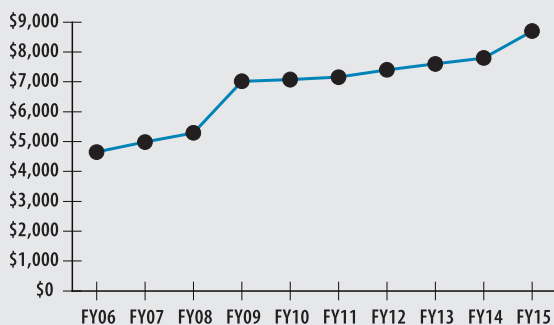
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

30 years 2014

8.77%

29 years 2013

8.83%

28 years 2012

8.39%

10 years 2014

6.98%

10 years 2013

7.48%

10 years 2012

7.16%

5 years 2014

10.63%

5 years 2013

13.31%

5 years 2012

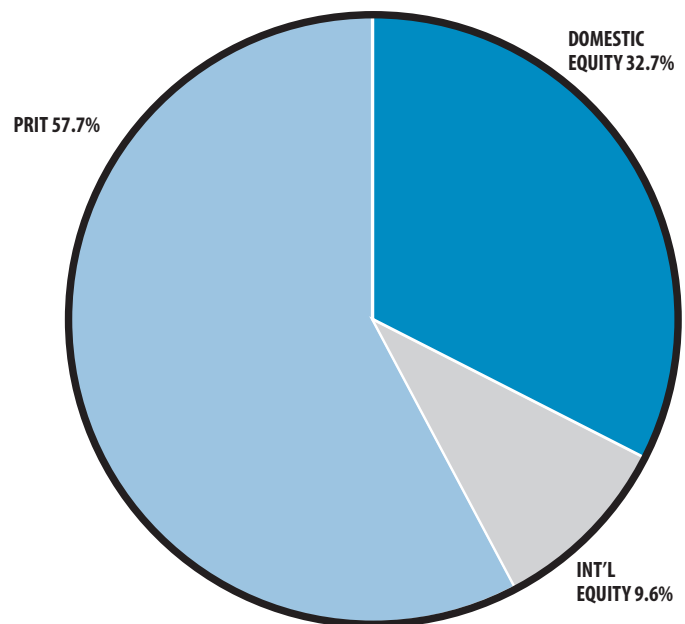
1.75%

ACTUARIAL

▶ Funded Ratio	79.2%
▶ Date of Last Valuation	01/14
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	5.50%
▶ Funding Schedule	Level
▶ Year Fully Funded	2022
▶ Unfunded Liability	\$37.7 M
▶ Total Pension Appropriation (Fiscal 2015)	\$8.7 M

	ACTIVE	RETIRED
▶ Number of Members	592	374
▶ Total Payroll/Benefit	\$26.2 M	\$7.6 M
▶ Average Salary/Benefit	\$44,200	\$20,400
▶ Average Age	47	74
▶ Average Service	12.2 years	NA

ASSET ALLOCATION (12/31/14)



EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	28
▶ Number Who Reported Earnings	12
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	7.19%
▶ 2014 Market Value	\$155.8 M
▶ 2010-2014 (Annualized)	10.63%
▶ 1985-2014 (Annualized)	8.77%